

Acceptance of Bank Guarantee as
Security Deposit and Earnest
Money Deposit.

Government of Gujarat

Finance Department

GR. No.: EMD/10/2021/7729/DMO

Date: 12/04/2021

Read: 1) FD GR. No.: EMD/10/2020/42/DMO Dt. 19/10/2020

2) GR Corrigendum: EMD/10/2020/42/DMO Dt. 11/01/2021 .

Preamble:

Tendering authorities of the State Government and its Boards/Corporations/PSUs frequently take Bank Guarantee from the bidders towards Security Deposit and Earnest Money Deposit. The State Government had issued the list of eligible banks vide above mentioned resolutions of this department dated 19-10-2020 and 11-01-2021.

After careful consideration, the Government has decided to approve the list of Banks whose Bank Guarantees would be accepted for the purpose mentioned above. It has now been decided to resolve as follows:

Resolution:

Government Departments and State Government Boards/Corporations/PSUs would accept Bank Guarantee (towards Security Deposit and Earnest Money Deposit) issued by any of the banks included in the **Annexure I**, attached to this Resolution.

The tendering authority will be required to ascertain the authenticity of the Bank Guarantee and set up necessary internal control procedures.

By order and in the name of the Governor of Gujarat.



(S. Chhakchuak)

Additional Secretary (B)

Finance Department

To,

The Secretary to His Excellency Governor of Gujarat, Raj Bhavan, Gandhinagar

Principal Secretary to Hon. Chief Minister

PS to Hon. Deputy Chief Minister /Finance Minister

PS to all Hon. Ministers, State Ministers and Deputy Ministers

PS to Hon'ble Leader of Opposition Party

The Secretary, Gujarat Legislative Assembly, Secretariat, Gandhinagar

PS to Chief Secretary

PS to Additional Chief Secretary, Finance Department

PS to Secretary (EA), Finance Department

PS to Secretary (Expenditure), Finance Department

PS to Joint Secretary (B), Finance Department

All Administrative Departments, Sachivalaya, Gandhinagar

All Heads of Department

All Public Enterprises of the State

All State's Boards/Corporations/Societies

Accountant General-I (Audit) Gujarat, Ahmedabad

Accountant General (A&E) Gujarat, Ahmedabad

Accountant General-II (Audit) Gujarat, Rajkot

Accountant General (A&E) Gujarat, Rajkot

Pay and Accounts Office (Gandhinagar/Ahmedabad)

Chief Information Officer, Finance Department

All Add. Secy./Joint Secy./Dep. Secy./Under Secy. Finance Department

All Branches, Finance Department

System Manager, Finance Department for put up on GSWAN website

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Annexure I.

Finance Department, GR. No.: EMD/10/2021/7729/DMO

Date: 12/04/2021

(A) Guarantees issued by the following banks will be accepted as SD/EMD on permanent basis:

❖ All Nationalized Banks

(B) Guarantees issued by the following Banks will be accepted as SD/EMD for the period up to March 31, 2022. The validity cut-off date in the GR is with respect to the date of issue of Bank Guarantee irrespective of the date of termination of Bank Guarantee.

- ❖ The Mehsana Urban Co-operative bank Limited
- ❖ Ahmedabad Mercantile Co-Operative Bank Limited
- ❖ Nutan Nagrik Sahakari Bank Limited
- ❖ Kalupur Commercial Co-Operative Bank Limited
- ❖ RBL Bank
- ❖ Axis Bank
- ❖ ICICI Bank
- ❖ HDFC Bank
- ❖ Kotak Mahindra Bank
- ❖ IndusInd Bank
- ❖ Rajkot Nagarik Sahakari Bank Limited
- ❖ The Gujarat State Co-Operative Bank
- ❖ Sarswat Bank
- ❖ Saurashtra Gramin Bank
- ❖ DCB Bank
- ❖ Tamilnadu Mercantile Bank
- ❖ Ujjivan Small Finance Bank
- ❖ A U Small Finance Bank
- ❖ Federal Bank
- ❖ Equitas Small Finance Bank
- ❖ Bandhan Bank
- ❖ Standard Chartered Bank
- ❖ City Union Bank

All the eligible banks are instructed to collect the original documents/papers of guarantee from the concerned tendering authority.



(S. Chhakchhuak)

Additional Secretary (B)

Finance Department

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